

MARBLEHEAD

RETIREMENT BOARD

Board Members: James J. Hourihan, Jr.
(*Chairperson*)
Mathew Antoniello, Jr.
Rosemary Collins
Jeanne C. Ross
George B. Snow

Address: Mary Alley Building
7 Widger Road
Marblehead, MA
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Telephone: (781) 639-8631
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Active Members: 370
Retired Members: 326

INVESTMENT

ASSET GROWTH

1998 Market Value: \$47 million
1997 Market Value: \$42 million
1996 Market Value: \$36 million
1995 Market Value: \$31 million

ADMINISTRATION

Board Administrator: Matthew Barrett

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 76.9% [1/98]
73.8% [1/96]

Date of Last Valuation: 1/98

Actuary: Segal

Funding Schedule: Level

Year Fully Funded: 2016

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 2
Accidental/Ordinary
Disability Approvals: 2
CME Reviews: 2
Restored to Service: 1

AUDIT FINDINGS AS OF 12/31/95

1. Significant finding resolved.

INVESTMENT

RETURN

1998: 14.83%
1994–1998: 14.41%
1985–1998: 12.15%

Actuarial Assumed
Rate of Return: 8.50%
Average Investment
Return Target: 8.96%